

VILLAGE OF NORTHPORT, NEW YORK

PLEASE TAKE NOTICE that on July 5, 2011 the Board of Trustees of the Village of Northport, in the County of Suffolk, New York, adopted a resolution amending the bond resolution adopted by said Board of Trustees on May 4, 2010, which bond resolution, as amended, is entitled:

“Bond Resolution of the Village of Northport, New York, adopted on May 4, 2010 and amended on July 5, 2011, authorizing the construction of improvements to the Village wastewater system, stating the estimated maximum cost thereof is \$9,030,000, appropriating said amount for such purpose, and authorizing the issuance of \$9,030,000 serial bonds of said Village to finance said appropriation,”

an abstract of which bond resolution, concisely stating the purpose and effect thereof, being as follows:

FIRST: AUTHORIZING said Village to construct improvements to the Village wastewater system, including wastewater treatment plant upgrades, denitrification improvements, shoreline sewer and pump station upgrades, infiltration/inflow remediation and collection system improvements, as described in the reports prepared by Gannett Flemming, duly licensed engineers, dated April 2009 and August 2010; STATING the estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof, is \$9,030,000; APPROPRIATING said amount for such purpose; STATING the plan of financing includes the issuance of \$9,030,000 serial bonds of the Village to finance said appropriation, and the levy of a tax upon all the taxable real property within the Village to pay the principal of said bonds and interest thereon; and STATING that it is expected that grant funds shall be received by the Village in connection with the project described herein and any such grant funds are authorized to be applied toward the cost of said project or redemption of the Village's bonds or notes issued to finance the project, or to be budgeted as an offset to the taxes to be collected for the payment of the principal of and interest on said bonds or notes

SECOND: AUTHORIZING the issuance of \$9,030,000 serial bonds of the Village pursuant to the Local Finance Law of the State of New York (the “Law”) to finance said appropriation;

THIRD: DETERMINING and STATING the period of probable usefulness of the object or purpose for which said bonds are authorized is forty (40) years; the

proceeds of said bonds may be applied to reimburse the Village for expenditures made after the effective date of said bond resolution for the purpose for which said bonds are authorized; and the proposed maturity of said \$9,030,000 serial bonds will exceed five (5) years;

FOURTH: DETERMINING that said bonds and any bond anticipation notes issued in anticipation of said bonds and the renewals of said bond anticipation notes shall be general obligations of the Village; and PLEDGING to their payment the faith and credit of the Village;

FIFTH: DELEGATING to the Village Treasurer the powers and duties as to the issuance of said bonds and any bond anticipation notes issued in anticipation of said bonds, or the renewals of said notes; and

SIXTH: DETERMINING that the bond resolution is subject to a permissive referendum.

DATED: July 5, 2011

Donna Koch

Village Clerk